

Amendment No. 23 to HB0534

**Holt
Signature of Sponsor**

AMEND Senate Bill No. 1221

House Bill No. 534*

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-6-103, is amended by adding the following language as a new subsection:

Notwithstanding this section to the contrary, beginning in fiscal year 2018-2019 and in each subsequent fiscal year, all taxes collected under this chapter from the sale of new or used motor vehicles that would otherwise be allocated to the general fund shall instead be allocated as follows:

(1) Sixty-four percent (64%) shall be paid into the highway fund;

(2) Twenty-four percent (24%) shall be paid to the various counties of the state on the basis set out in § 54-4-103, for the purposes set out in § 54-4-101; and

(3) Twelve percent (12%) shall be paid to the various municipalities, as defined by § 54-4-201, on the basis set out at § 54-4-203, for the purposes set out in § 54-4-204.

SECTION 2. This act shall take effect July 1, 2017, the public welfare requiring it.